

Message Text

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53

ACTION EUR-25

INFO OCT-01 ADP-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

EA-11 FRB-02 INR-10 IO-12 NEA-10 NSAE-00 RSC-01

OPIC-12 TRSE-00 CIEP-02 LAB-06 SIL-01 OMB-01 RSR-01

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R 161321 Z MAY 73

FM AMEMBASSY THE HAGUE

TO USMISSION OECD PARIS

INFO SECSTATE WASHDC 1306

LIMITED OFFICIAL USE THE HAGUE 2232

E. O. 11652: N/A

TAGS: ECON, OECD, NL

SUBJECT: EDRC REVIEW OF THE NETHERLANDS, MAY 23

REF: OECD PARIS 130918

1. WE HAVE REVIEWED EDR(73)10 AND AGREE WITH MISSION'S PROPOSAL TO SUPPORT IT, WITH EMPHASIS ON INFLATION RATHER THAN UNEMPLOYMENT. WE ARE SKEPTICAL ABOUT PAPER'S ASSERTION THAT CURRENT ACCOUNT SURPLUS REFLECTS FUNDAMENTAL IMBALANCE. IT APPEARS DUE MORE TO IMPACT OF "J CURVE" FROM SUCCESSIVE REVALUATIONS AND REVIVAL OF PRODUCER DEMAND IN GERMANY MORE RAPIDLY THAN IN HOLLAND. SURPLUS MAY THUS DECLINE IN 1973. EMPHASIS HERE IN NEW GOVERNMENT IS LIKELY TO BE ON PRICE RESTRAINTS AND TAX INCREASES TO MITIGATE WAGE- PRICE SPIRAL BEFORE DEMAND- PULL SITUATION DEVELOPS.

2. WE HAVE FORWARDED BY OPEN AIR MAIL TO ROGERS COPY OF NEWLY ISSUED GENERAL SURVEY OF DUTCH ECONOMY BY CENTRAL BANK GOVERNOR ZIJLSTRA WHICH TAKES SLIGHTLY DIFFERENT TACK THAN EDR(73)10 AND MAY BE USEFUL FOR BACKGROUND.
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REGRET SHORTAGE OF STAFF AND FUNDS MAKES ATTENDANCE BY
EMBASSY OFFICER UNFEASIBLE.
MIDDENDORF

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

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Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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